

1 AN ACT in relation to agricultural co-operatives.

2 Be it enacted by the People of the State of Illinois,  
3 represented in the General Assembly:

4 Section 5. The Agricultural Co-Operative Act is amended  
5 by changing Section 2 as follows:

6 (805 ILCS 315/2) (from Ch. 32, par. 441)

7 Sec. 2. Definitions and short title.

8 (a) As used in this Act:

9 The term "agricultural products" shall include  
10 horticultural, viticultural, forestry, dairy, live stock,  
11 animal husbandry, floriculture, poultry, bee and any farm and  
12 aquatic products and fur bearing animals raised in captivity  
13 and their products.

14 The term "member" shall include actual members of  
15 associations without capital stock, and holders of common  
16 stock in associations organized with capital stock.

17 The term "association" means any corporation organized  
18 under this Act, or any corporation formed under any general  
19 or special act of this or any other state as a co-operative  
20 association, organized for the mutual benefit of its members,  
21 and in which the returns on the stock or membership capital  
22 is limited to an amount not to exceed 8% per annum, and in  
23 which during any fiscal year thereof the value of business  
24 done with non-members shall not exceed the business done with  
25 members during the same period, and in which substantially  
26 all of the issued and outstanding shares of capital stock or  
27 memberships are owned, held and controlled directly or  
28 indirectly, by producers of agricultural products.

29 The term "person" shall include individuals, firms,  
30 partnerships, corporations and associations.

31 (b) Associations organized hereunder shall be deemed

1 "non-profit", inasmuch as they are not organized to make  
2 profit for themselves, as such, or for their members, as  
3 such, but only for their members as producers.

4 (c) This Act may be cited as the Agricultural  
5 Co-Operative Act.

6 (Source: P.A. 85-856; 86-1475.)

7 Section 99. Effective date. This Act takes effect upon  
8 becoming law.